



Joint ESAs public consultation to amend technical standards on the mapping of ECAIs' credit assessments

Link to the papers:

- [Consultation Paper on draft implementing technical standards amending Implementing Regulation \(EU\) 2016/1799 on the mapping of ECAIs' credit assessments under Article 136\(1\) and \(3\) of Regulation \(EU\) No 575/2013](#)
- [Consultation Paper on draft implementing technical standards amending Implementing Regulation \(EU\) 2016/1800 on the allocation of credit assessments of external credit assessment institutions to an objective scale of credit quality steps in accordance with Directive 2009/138/EC](#)

1.- Target participants

The consultation papers (CP) may be of interest to users of credit ratings and External Credit Assessment Institutions, defined as Credit Rating Agencies (CRAs) registered or certified in accordance with the CRA Regulation or a central bank issuing credit ratings that are exempt from the application of CRA Regulation.

2.- Information Note

The Joint Committee of the three European Supervisory Authorities (EBA, EIOPA and ESMA - ESAs) launches a public consultation to amend the Implementing Regulations on the mapping of credit assessments of External Credit Assessment Institutions (ECAIs) for credit risk. The proposed amendments reflect the outcome of a monitoring exercise on the adequacy of existing mappings, namely those to the credit quality steps (CQS) allocation for four ECAIs and the introduction of new credit rating scales for seven ECAIs as well as the withdrawal of the registration of one ECAI.

In the Implementing Regulations on the mapping of ECAIs, adopted by the European Commission on 11 October 2016, the three ESAs specified an approach that establishes the correspondence between credit ratings and the credit quality steps defined in the Capital Requirements Regulation (CRR) and in the Solvency II Directive.

The ESAs also published individual draft mapping reports illustrating how the methodology was applied to produce the amended mappings in line with the CRR mandate.

3.- Submission of comments

The deadline for submitting comments is 26 June 2023.

Respondents may send their comments through the [consultation page on the EBA's website](#) and the [consultation page on EIOPA's website](#). Also the papers of this consultation (JC /CP/2023 15 and JC /CP/2023 16) and the Response Form are available on such websites.

Likewise, please send a copy of your answers to the CNMV to the following email address: documentosinternacional@cnmv.es

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